State of Utah

OLENE S. WALKER
Governor

GAYLE F. McKEACHNIE
Lieutenant Governor

Utah State Tax Commission

PAM HENDRICKSON
Commission Chair

R. BRUCE JOHNSON
Commissioner

PALMER DEPAULIS
Commissioner

MARC B. JOHNSON
Commissioner

RODNEY G. MARRELLI
Executive Director

January 1, 2004

INSTRUCTIONS FOR FILING 2004 ANNUAL REPORT & RETURN FOR ASSESSMENT

Pipeline Companies (Other than Gas)

Enclosed is a copy of our ***Annual Report*** for the 2004 assessment year. The Federal Energy Regulatory Commission's Annual Report, Stockholder's Annual Report, and the Form 10-K (if required to be filed with SEC), and audited financial reports of the respondent to its parent company are required as supplements to our ***Report***. If properties are located in more than one state, list the Utah properties by FERC classification of property. Please furnish the name and telephone number of the person(s) to contact regarding these reports.

When preparing your ***Return for Assessment***, if additional taxing areas are added please type the taxing areas in the same sequence and with the exact wording as our 2003 nomenclature. If you receive the 2004 nomenclature, also correct any preprinted ***Returns*** furnished if they are different from that nomenclature. Insert the cost figures but do not report cost as a minus figure.

When completing your ***Return*** for real estate, please edit these descriptions, using red ink for any deletions or changes made during the year 2004 . Please include the cost and proper legal description of any new acquisitions on the ***New Additions*** form enclosed. This form is for reporting new property only, not changes to existing properties.

We categorize properties by serial number with section, township, range and acreage whenever possible. If you have further information concerning acreage, or have company cross-reference numbers, please add these to the ***Return***. Include an address, survey coordinates, etc. in the property description. We have a GIS system that is able to calculate mileage within a tax area and help locate properties within a tax area. If you would like to know more about this or need help locating tax areas, please call Terri Chidester at (801) 297-3612.

To properly apportion the operating properties of your company, it is essential you submit to us by location, according to our nomenclature, the cost of materials and supplies that should be included with personal property. Please report construction work in progress by individual property. The ***Annual Report*** includes a form to facilitate the exclusion of motor vehicles.

The UTAH CODE ANNOTATED, 1953, 59-2-202 requires all taxpayers subject to assessment by the Utah State Tax Commission to furnish the Utah ***Annual Report and Utah Return for Assessment***, accompanying this letter, on or before March 1, 2004. For good cause, the Commission may allow a short extension of time to file. Extensions will not exceed 30 days and written notarized requests will be considered only if received prior to March 1, 2004. See ***Notice*** included in the ***Annual Report***.

Unless an extension has been obtained, ***Annual Reports and Returns for Assessment*** that are received incomplete or after March 1, 2004 will be considered as not timely filed and subject to a penalty. For failure to furnish the statement as required, or other information considered necessary to determine valuations for assessment purposes or for the apportionment of the assessment, the statute noted above provides for a penalty of 10% of the estimated tax due but not less than $100, up to a maximum of $50,000.

If you have any questions regarding the above, please contact me.

Sincerely,

Marlo Edwards, Assistant Director
Property Tax Division
(801) 297-3622

dam
Enclosures

ANNUAL REPORT OF LIQUID PIPELINES

to

THE UTAH STATE TAX COMMISSION

Property Tax Division

Centrally Assessed Property Section

210 North 1950 West, Third Floor

Salt Lake City, Utah - 84134

(801) 297-3600

FOR THE YEAR ENDED DECEMBER 31, 20 ______

(Name of Company)

This report is subject to audit
Rev. 12/10/03

NOTICE

It is the policy of the Property Tax Division to assess penalties in accordance with the laws of the State of Utah. It is further policy of the Division to regard any late, non-filed or incomplete return as subject to the penalties of section 59-2-202(1) and (3) described below.

UTAH CODE ANNOTATED 59-2-202 (1)(a) provides, in part, that "A person, or officer or agent…shall, on or before March 1 of each year, furnish to the commission a statement signed and sworn to by the person, officer, or agent showing in detail all property, real or personal, owned by the person in the state, including a statement of mileage in each county, as valued at 12 o'clock m. of January 1 of the year, with any other information required by the commission. (b) The commission may extend the time for filing the statement under Subsection (1)(a), except that the extension may not exceed 30 days."

It is the policy of the Division that requests for extension are never automatic (except if 59-2-202 (1)(c)(ii) is applicable) and must be received before March 1. Requests for extension must be in writing and must be notarized. The request for extension must include documentation showing that the extension is justified. An extension of the time in which an annual report shall be filed is limited to circumstances where the taxpayer can show that an extension is necessary for reasons that are entirely beyond the control of the taxpayer. An extension may be granted for no more than 30 days, and is not granted unless a written reply granting the extension is received from the Division.

UTAH CODE ANNOTATED 59-2-202 (3) provides, in part, that "Except as provided in Subsection (3)(c), the commission shall assess a person a penalty as provided in Subsection (3)(b), if the person, or an officer or agent of that person, fails to file the statement required under Subsection (1)(a) on or before the later of March 1, or if the commission allows an extension under Subsection (1)(c) for filing the statement, the day after the last day of the extension period; or any other information the commission determines to be necessary to establish valuations for assessment purposes; or apportion an assessment. The penalty described in Subsection (3)(a) is an amount equal to the greater of 10% of the person's estimated tax liability under this chapter for the current calendar year not to exceed $50,000; or $100.

INSTRUCTIONS

PART A. PURPOSE

1. This report, to be submitted to the Utah State Tax Commission, Property Tax Division, 210 N 1950 W, Salt Lake City, Utah 84134, pursuant to the provisions of Utah Code Ann. 59-2-217 and 59-1-210, is to provide information necessary to determine the fair market value of the respondent's property in Utah.

PART B. FILING INFORMATION

1. Return complete form, including this page. DO NOT DETACH ANY PAGES.

2. This report, complete with all attached schedules, supplementary information, and copies of Stockholder and Regulatory Authority reports, as specified in Part C. below, must be completed and returned on or before March 1 of each year to the Utah State Tax Commission, Property Tax Division, Centrally Assessed Property section, at the address shown above.

PART C. GENERAL INSTRUCTIONS

1. Please refer all questions concerning this report to the Centrally Assessed Property Section at the address shown above, or telephone (801) 297-3600.

2. All schedules must be typewritten or electronic facsimile. If additional space is required to complete any schedule, pages may be attached as needed.

3. A copy of the Annual Report to Stockholders of the Company (and of the Parent Company, if any), a complete copy of the Annual Report to Federal Regulatory Authorities (or to the Utah Public Service Commission), and the latest Rate Proceeding filed with the Federal Regulatory Authorities, must be submitted with this report or as soon as available after filing this report. In the event the Report to Stockholders or the Report to Federal Regulatory Authorities is not available as of the filing date, this report must be filed separately by March 1st.

4. Whenever practicable, accounts specified in this report, and their respective numbers conform with those established by the appropriate Federal Regulatory Authority for each type of Public Service Company (i.e., E, DOT, ICC, FCC, FERC). Information reported herein should conform to the accounting specifications of the appropriate agency. Non-regulated companies must relate these accounts to their respective accounting systems.

5. All dollar amounts are to be rounded to the nearest dollar.

6. Supplemental information or schedules relating to fair market value of the respondent's property must be submitted with this report to be considered in determination of the value.

7. This report shall not be considered filed if not completed in full.

COMPANY INFORMATION

COMPANY NAME: ______________________________

COMPANY ADDRESS: ______________________________

CITY, STATE, ZIP: ______________________________

COMPANY PHONE: ______________________________

BRIEF DESCRIPTION OF UTAH'S OPERATIONS:

____

____

YEAR ORGANIZED: ______________________________ FEIN # ______________________________

YEAR UTAH OPERATION COMMENCED: ______________________________

ORGANIZED IN WHAT STATE: ______________________________

TYPE OF OWNERSHIP:

- CORPORATION ☐
- PARTNERSHIP ☐
- INDIVIDUAL ☐
- OTHER ☐

REFER ALL CORRESPONDENCE TO:

NAME: ______________________________

ADDRESS: ______________________________

TELEPHONE: ______________________________

FAX NUMBER: ______________________________

E-MAIL: ______________________________

CHANGES DURING YEAR AND REMARKS:

____

____

____

____

SYSTEM CARRIER PROPERTY

	ACCOUNT (a)	BALANCE AT BEGINNING OF YEAR (IN DOLLARS) (b)	BALANCE AT END OF YEAR (IN DOLLARS) (c)
	GATHERING LINES		
1	LAND		
2	RIGHT OF WAY		
3	LINE PIPE		
4	LINE PIPE FITTINGS		
5	PIPELINE CONSTRUCTION		
6	BUILDINGS		
7	BOILERS		
8	PUMPING EQUIPMENT		
9	MACHINE TOOLS AND MACHINERY		
10	OTHER STATION EQUIPMENT		
11	OIL TANKS		
12	DELIVERY FACILITIES		
13	COMMUNICATION SYSTEMS		
14	OFFICE FURNITURE AND EQUIPMENT		
15	VEHICLES AND OTHER WORK EQUIPMENT		
16	OTHER PROPERTY		
17	**TOTAL (LINES 1 THRU 16)**		
	TRUNK LINES		
18	LAND		
19	RIGHT OF WAY		
20	LINE PIPE		
21	LINE PIPE FITTINGS		
22	PIPELINE CONSTRUCTION		
23	BUILDINGS		
24	BOILERS		
25	PUMPING EQUIPMENT		
26	MACHINE TOOLS AND MACHINERY		
27	OTHER STATION EQUIPMENT		
28	OIL TANKS		
29	DELIVERY FACILITIES		
30	COMMUNICATION SYSTEMS		
31	OFFICE FURNITURE AND EQUIPMENT		
32	VEHICLES AND OTHER WORK EQUIPMENT		
33	OTHER PROPERTY		
34	**TOTAL (LINES 18 THRU 33)**		
	GENERAL		
35	LAND		
36	BUILDINGS		
37	MACHINE TOOLS AND MACHINERY		
38	COMMUNICATION SYSTEMS		
39	OFFICE FURNITURE AND EQUIPMENT		
40	VEHICLES AND OTHER WORK EQUIPMENT		
41	OTHER PROPERTY		
42	CONSTRUCTION WORK IN PROGRESS		
43	**TOTAL (LINES 35 THRU 42)**		
44	**GRAND TOTAL (LINES 17, 34 AND 43)**		

NOTE: This page may be substitted by FERC Form #6 (page 212 and page 213).

UTAH CARRIER PROPERTY

	ACCOUNT (a)	BALANCE AT BEGINNING OF YEAR (IN DOLLARS) (b)	BALANCE AT END OF YEAR (IN DOLLARS) (c)
	GATHERING LINES		
1	LAND		
2	RIGHT OF WAY		
3	LINE PIPE		
4	LINE PIPE FITTINGS		
5	PIPELINE CONSTRUCTION		
6	BUILDINGS		
7	BOILERS		
8	PUMPING EQUIPMENT		
9	MACHINE TOOLS AND MACHINERY		
10	OTHER STATION EQUIPMENT		
11	OIL TANKS		
12	DELIVERY FACILITIES		
13	COMMUNICATION SYSTEMS		
14	OFFICE FURNITURE AND EQUIPMENT		
15	VEHICLES AND OTHER WORK EQUIPMENT		
16	OTHER PROPERTY		
17	**TOTAL (LINES 1 THRU 16)**		
	TRUNK LINES		
18	LAND		
19	RIGHT OF WAY		
20	LINE PIPE		
21	LINE PIPE FITTINGS		
22	PIPELINE CONSTRUCTION		
23	BUILDINGS		
24	BOILERS		
25	PUMPING EQUIPMENT		
26	MACHINE TOOLS AND MACHINERY		
27	OTHER STATION EQUIPMENT		
28	OIL TANKS		
29	DELIVERY FACILITIES		
30	COMMUNICATION SYSTEMS		
31	OFFICE FURNITURE AND EQUIPMENT		
32	VEHICLES AND OTHER WORK EQUIPMENT		
33	OTHER PROPERTY		
34	**TOTAL (LINES 18 THRU 33)**		
	GENERAL		
35	LAND		
36	BUILDINGS		
37	MACHINE TOOLS AND MACHINERY		
38	COMMUNICATION SYSTEMS		
39	OFFICE FURNITURE AND EQUIPMENT		
40	VEHICLES AND OTHER WORK EQUIPMENT		
41	OTHER PROPERTY		
42	CONSTRUCTION WORK IN PROGRESS		
43	**TOTAL (LINES 35 THRU 42)**		
44	**GRAND TOTAL (LINES 17, 34 AND 43)**		

UTAH INCOME STATEMENT

LINE NO.	ITEM (a)	AMOUNT (IN DOLLARS) (b)
	ORDINARY ITEMS CARRIER OPERATING INCOME	
1	OPERATING REVENUES	
2	(LESS) OPERATING EXPENSES	
3	NET CARRIER OPERATING INCOME	
	OTHER INCOME AND DEDUCTIONS	
4	INCOME (NET FROM NON-CARRIER PROPERTY)	
5	INTEREST AND DIVIDEND INCOME (FROM INVESTMENTS UNDER COST ONLY)	
6	MISCELLANEOUS INCOME	
7	UNUSUAL OR INFREQUENT ITEMS - CREDIT	
8	(LESS) INTEREST EXPENSE	
9	(LESS) MISCELLANEOUS INCOME CHARGES	
10	(LESS) UNUSUAL OR INFREQUENT ITEMS - DEBIT	
11	DIVIDEND INCOME (FROM INVESTMENTS UNDER EQUITY ONLY)	
12	UNDISTRIBUTED EARNINGS (LOSES)	
13	EQUITY IN EARNINGS (LOSSES) OF AFFILIATED COMPANIES (TOTAL LINES 11 + 12)	
14	TOTAL OTHER INCOME AND DEDUCTIONS (TOTAL LINES 4 THRU 10 AND 13)	
15	ORDINARY INCOME BEFORE FEDERAL INCOME TAXES (LINES 3 +/- 14)	
16	(LESS) INCOME TAXES ON INCOME FROM CONTINUING OPERATIONS	
17	(LESS) PROVISION FOR DEFERRED TAXES	
18	INCOME (LOSS) FROM CONTINUING OPERATIONS (TOTAL LINES 15 THRU 17)	
	DISCONTINUED OPERATIONS	
19	INCOME (LOSS) FROM OPERATING OF DISCONTINUED SEGMENTS	
20	GAIN (LOSS) ON DISPOSAL OF DISCONTINUED SEGMENTS	
21	TOTAL INCOME (LOSS) FROM DISCONTINUED OPERATIONS (LINES 19 AND 20)	
22	INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS (TOTAL LINES 18 AND 21)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	EXTRAORDINARY ITEMS-NET (DEBIT) CREDIT	
24	INCOME TAXES ON EXTRAORDINARY ITEMS-DEBIT (CREDIT)	
25	PROVISION FOR DEFERRED TAXES-EXTRAORDINARY ITEMS	
26	TOTAL EXTRAORDINARY ITEMS (TOTAL LINES 23 THRU 25)	
27	CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	
28	TOTAL EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES-(DEBIT) CREDIT (LINES 26 + 27)	
29	NET INCOME (LOSS) (TOTAL LINES 22 AND 28)	

SYSTEM INCOME STATEMENT

LINE NO.	ITEM (a)	AMOUNT (IN DOLLARS) (b)
	ORDINARY ITEMS **CARRIER OPERATING INCOME**	
1	OPERATING REVENUES	
2	(LESS) OPERATING EXPENSES	
3	NET CARRIER OPERATING INCOME	
	OTHER INCOME AND DEDUCTIONS	
4	INCOME (NET FROM NON-CARRIER PROPERTY)	
5	INTEREST AND DIVIDEND INCOME (FROM INVESTMENTS UNDER COST ONLY)	
6	MISCELLANEOUS INCOME	
7	UNUSUAL OR INFREQUENT ITEMS - CREDIT	
8	(LESS) INTEREST EXPENSE	
9	(LESS) MISCELLANEOUS INCOME CHARGES	
10	(LESS) UNUSUAL OR INFREQUENT ITEMS - DEBIT	
11	DIVIDEND INCOME (FROM INVESTMENTS UNDER EQUITY ONLY)	
12	UNDISTRIBUTED EARNINGS (LOSES)	
13	EQUITY IN EARNINGS (LOSSES) OF AFFILIATED COMPANIES (TOTAL LINES 11 + 12)	
14	TOTAL OTHER INCOME AND DEDUCTIONS (TOTAL LINES 4 THRU 10 AND 13)	
15	ORDINARY INCOME BEFORE FEDERAL INCOME TAXES (LINES 3 +/- 14)	
16	(LESS) INCOME TAXES ON INCOME FROM CONTINUING OPERATIONS	
17	(LESS) PROVISION FOR DEFERRED TAXES	
18	INCOME (LOSS) FROM CONTINUING OPERATIONS (TOTAL LINES 15 THRU 17)	
	DISCONTINUED OPERATIONS	
19	INCOME (LOSS) FROM OPERATING OF DISCONTINUED SEGMENTS	
20	GAIN (LOSS) ON DISPOSAL OF DISCONTINUED SEGMENTS	
21	TOTAL INCOME (LOSS) FROM DISCONTINUED OPERATIONS (LINES 19 AND 20)	
22	INCOME (LOSS) BEFORE EXTRAORDINARY ITEMS (TOTAL LINES 18 AND 21)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
23	EXTRAORDINARY ITEMS-NET (DEBIT) CREDIT	
24	INCOME TAXES ON EXTRAORDINARY ITEMS-DEBIT (CREDIT)	
25	PROVISION FOR DEFERRED TAXES-EXTRAORDINARY ITEMS	
26	TOTAL EXTRAORDINARY ITEMS (TOTAL LINES 23 THRU 25)	
27	CUMULATIVE EFFECT OF CHANGES IN ACCOUNTING PRINCIPLES	
28	TOTAL EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES-(DEBIT) CREDIT (LINES 26 + 27)	
29	NET INCOME (LOSS) (TOTAL LINES 22 AND 28)	

NOTE: This page may be substituted by FERC Form #6 (Revised 12/84) Page 114.

COMPARATIVE BALANCE SHEET STATEMENT

LINE NO.	ITEM (a)	BALANCE AT BEGINNING OF YEAR (IN DOLLARS) (b)	BALANCE AT END OF YEAR (IN DOLLARS) (c)
	CURRENT ASSETS		
1	CASH		
2	SPECIAL DEPOSITS		
3	TEMPORARY INVESTMENTS		
4	NOTES RECEIVABLE		
5	RECEIVABLES FROM AFFILIATED COMPANIES		
6	ACCOUNTS RECEIVABLE		
7	INTEREST AND DIVIDENDS RECEIVABLES		
8	OIL INVENTORY		
9	MATERIAL AND SUPPLIES		
10	PREPAYMENTS		
11	OTHER CURRENT ASSETS		
12	DEFERRED INCOME TAX CHARGES		
13	TOTAL CURRENT ASSETS (TOTAL OF LINES 1 THRU 12)		
	INVESTMENTS AND SPECIAL FUNDS INVESTMENTS IN AFFILIATED COMPANIES		
14	STOCKS		
15	BONDS		
16	OTHER SECURED OBLIGATIONS		
17	UNSECURED NOTES		
18	INVESTMENT ADVANCES		
19	UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS		
	OTHER INVESTMENTS		
20	STOCKS		
21	BONDS		
22	OTHER SECURED OBLIGATIONS		
23	UNSECURED NOTES		
24	INVESTMENT ADVANCES		
25	SINKING AND OTHER FUNDS		
26	(LESS) REDUCTIONS IN SECURITY VALUES - CREDIT		
27	(LESS) ALLOWANCE FOR NET UNREALIZED LOSS ON NONCURRENT MARKETABLE EQUITY SECURITIES - CREDIT		
28	TOTAL INVESTMENT AND SPECIAL FUNDS (TOTAL LINES 14 THRU 27)		
	TANGIBLE PROPERTY		
29	CARRIER PROPERTY		
30	(LESS) ACCRUED DEPRECIATION - CARRIER PROPERTY		
31	(LESS) ACCRUED AMORTIZATION - CARRIER PROPERTY		
32	NET CARRIER PROPERTY (LINE 29 LESS 30 AND 31)		
33	OPERATING OIL SUPPLY		
34	NON-CARRIER PROPERTY		
35	(LESS) ACCRUED DEPRECIATION - NON-CARRIER PROPERTY		
36	NET NON-CARRIER PROPERTY (LINE 34 LESS 35)		
37	TOTAL TANGIBLE PROPERTY (TOTAL LINES 32, 33 AND 36)		

CONTINUED ON NEXT PAGE...

COMPARATIVE BALANCE SHEET STATEMENT

LINE NO.	ITEM (a)	BALANCE AT BEGINNING OF YEAR (IN DOLLARS) (b)	BALANCE AT END OF YEAR (IN DOLLARS) (c)
	OTHER ASSETS AND DEFERRED CHARGES		
38	ORGANIZATION COSTS AND OTHER INTANGIBLES		
39	(LESS) ACCRUED AMORTIZATION OF INTANGIBLES		
40	RESERVED		
41	MISCELLANEOUS OTHER ASSETS		
42	OTHER DEFERRED CHARGES		
43	ACCUMULATED DEFERRED INCOME TAX CHARGES		
44	TOTAL OTHER ASSETS AND DEFERRED CHARGES (TOTAL LINES 38 THRU 43)		
45	TOTAL ASSETS (TOTAL LINES 13, 28, 37 AND 44)		
	CURRENT LIABILITIES		
46	NOTES PAYABLE		
47	PAYABLES TO AFFILIATED COMPANIES		
48	ACCOUNTS PAYABLE		
49	SALARIES AND WAGES PAYABLE		
50	INTEREST PAYABLE		
51	DIVIDENDS PAYABLE		
52	TAXES PAYABLE		
53	LONG-TERM DEBT (PAYABLE WITHIN ONE YEAR)		
54	OTHER CURRENT LIABILITIES		
55	DEFERRED INCOME TAX CREDITS		
56	TOTAL CURRENT LIABILITIES (TOTAL OF LINES 46 THRU 55)		
	NONCURRENT LIABILITIES		
57	LONG-TERM DEBT (PAYABLE AFTER ONE YEAR)		
58	UNAMORTIZED PREMIUM ON LONG-TERM DEBT		
59	(LESS) UNAMORTIZED DISCOUNT ON LONG-TERM DEBT (DR.)		
60	OTHER NONCURRENT LIABILITIES		
61	ACCUMULATED DEFERRED INCOME TAX CREDITS		
62	TOTAL NONCURRENT LIABILITIES (TOTAL LINES 57 THRU 61)		
63	TOTAL LIABILITIES (TOTAL LINES 56 AND 62)		
	STOCKHOLDERS' EQUITY		
64	CAPITAL STOCK		
65	PREMIUMS ON CAPITAL STOCK		
66	CAPITAL STOCK SUBSCRIPTIONS		
67	ADDITIONAL PAID-IN CAPITAL		
68	APPROPRIATED RETAINED INCOME		
69	UNAPPROPRIATED RETAINED INCOME		
70	(LESS) UNREALIZED LOSS ON NONCAR. MARKETABLE EQUITY		
71	(LESS) TREASURY STOCK		
72	TOTAL STOCKHOLDERS' EQUITY (TOTAL OF LINES 64 THRU 71)		
73	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (TOTAL OF LINES 63 AND 72)		

LISTING OF AMORTIZABLE PROPERTIES

INSTRUCTIONS: List all categories of property capitalized on the balance sheet that are being amortized, and complete the following schedule. Indicate which items of property you believe are exempt under Utah Property Tax Law and attach an explanation as to why you believe it is exempt.

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Property Description	Asset Account Number	Original Cost	Account # Amortized Expense	Accumulated Amortization at Calendar Year End	Amortization Expensed During Preceding Calendar Year	Exempt Y or N

CASH FLOW INFORMATION

Based upon a new Utah State Tax Commission rule, the following information is essential to the completion of the annual assessment. Please feel free to attach any additional information you believe would be helpful in understanding and interpreting this schedule as you have completed it. Unless otherwise noted, income and expense items are generated by or through the use of the operating assets of the company.

Income & Expense Items	Most Recent Year Ended 20___	Previous Year Ended 20___	Previous Year Ended 20___	Previous Year Ended 20___	Previous Year Ended 19___
Net operating income (NOI)	This figure will be computed by the Property Tax Division as before.				
Depreciation Expense					
Amortization Expense					
Deferred income taxes (expense)					
Realized value of disposed property 1/					
Other non-cash expense (attach explanation)					
Total Capital Expenditures 2/					
Capital Expenditures for Replacement 3/					

	As of Dec. Dec. 31 20___	As of Dec. Dec. 31 20___	As of Dec. Dec. 31 20___	As of Dec. Dec. 31 20___	As of Dec. Dec. 31 19___
Total Operating Revenues					

Growth Rate: The capital expenditures for replacement are expected to create no growth expectation in cash flows. If you are unable to separate out the non-growth component from your total capital expenditures in a reasonable way, please indicate the expected growth rate that was driving the total capital expenditures being made. Attach a detailed explanation of how this growth rate was arrived at.

As an alternative to providing replacement and maintenance capital expenditures, the following is the expected growth rate that the total capital expenditures are based upon: ______________%

Footnotes to Cash Flow Information Page

1. Total net after-tax amount received from any sale and disposition.This is not the gain or loss on sale amount. These reflect sales of property, plant and equipment from continuing operations. Dispositions of whole divisions or subsidiaries should not be included here. If any of this amount was included in operating income or expense, please attach a detailed explanation.
2. Total expenditures for capitalized property, plant and equipment.
3. Total capitalized expenditures to replace and maintain existing plant not to include any increments that expand existing plant or increase productivity or otherwise is expected to result in any real economic growth. Attach a detailed explanation of how these capital expenditure amounts were arrived at.

STATISTICS OF OPERATIONS

	FERC PG.	LINE	YEAR-END *SYSTEM	YEAR-END *UTAH
GRAND TOTAL				
* BARRELS RECEIVED INTO	601.1	32e		
GRAND TOTAL				
* BARRELS DELIVERED OUT	601.1	32i		
TOTAL BARRELS OF CRUDE AND PRODUCTS				
BARREL-MILES:				
* CRUDE OIL	600.1	32a(1)		
BARREL-MILES				
* PRODUCTS	600.1	32a(2)		
TOTAL BARREL-MILES				
MATERIAL & SUPPLIES				
PROPERTY HELD FOR FUTURE USE				

* STATISTICS OF OPERATIONS ARE MANDATORY FOR THE STATE OF UTAH AND SYSTEM FOR PROPERTY ALLOCATION.

NOTE: PLEASE BREAK-OUT UTAH'S BARRELS RECEIVED INTO AND DELIVERED OUT OF SYSTEM AND UTAH.

CONSTRUCTION WORK IN PROGRESS (CWIP)

(ONLY INCLUDE COSTS WHICH ARE TO BE CAPITALIZED TO PROPERTY, PLANT AND EQUIPMENT ACCOUNTS
ONLY INCLUDE AMOUNTS WHICH ARE FOR EXPANSION AND NOT MERELY FOR EXISTING PLANT REPLACEMENT)

JANUARY 1, ______

IS CWIP ALLOWED AS PART OF THE RATE BASE?	YES _____	NO _____
COST OF CWIP TO BE COMPLETED WITHIN	SYSTEM	UTAH
6 MONTHS		
COST OF CWIP TO BE COMPLETED WITHIN 12 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 18 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 24 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 30 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 36 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 42 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 48 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 54 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 60 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 66 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 72 MONTHS		
MAJOR PROJECTS TO BE COMPLETED WITHIN 78 MONTHS		
TOTAL COST OF CWIP, TO DATE		

RATE BASE
FERC Allowable Calculations

LINE	ITEM (a)	CURRENT YEAR (IN DOLLARS) (b)	PREVIOUS YEAR (IN DOLLARS) (c)
	EQUITY PORTION OF RATE BASE		
1	PRIOR YEAR EQUITY BASE		
	PLUS:		
2	INFLATION		
3	EQUITY % OF NET CAPITAL ADDITIONS		
4	EQUITY % OF AFUDC		
	MINUS:		
5	EQUITY % OF NET DEPRECIATION CHANGE		
6	AMORTIZATION OF STARTING RATE BASE		
7	AMORTIZATION OF INFLATION		
8	AMORTIZATION OF AFUDC		
9	SUBTOTAL		
10	WORKING CAPITAL CHANGE		
11	DEFERRED TAX CHANGE		
12	YEAR END EQUITY RATE BASE		
	DEBT PORTION OF RATE BASE		
13	PRIOR YEAR DEBT RATE BASE		
	PLUS:		
14	DEBT % OF NET CAPITAL ADDITIONS		
15	DEBT % OF AFUDC		
	MINUS:		
16	DEBT % OF NET DEPRECIATION CHANGE		
17	AMORTIZATION OF AFUDC		
	SUBTOTAL		
18	WORKING CAPITAL CHANGE		
19	DEFERRED TAX CHANGE		
20	YEAR END DEBT RATE BASE		
21	**TOTAL YEAR END RATE BASE**		

LONG TERM DEBT

CLASS AND SERIES OF OBLIGATION, COUPON RATE (INCLUDE CURRENT BOND RATING WHERE APPLICABLE (a)	AMOUNT OF DEBT ISSUED (b)	DATE OF ISSUE (c)	DATE OF MATURITY (d)	OUTSTANDING (TOTAL AMOUNT WITHOUT REDUCTION FOR AMOUNTS HELD BY RESPONDENT) (e)	COUPON OR ANNUAL INTEREST RATE (f)

CAPITAL STOCK

CLASS AND SERIES OF STOCK AND NAME OF STOCK EXCHANGE (a)	PAR/STATED VALUE PER SHARE (b)	SHARES ISSUED (c)	OUTSTANDING SHARES (d)	SHARES HELD IN TREASURY (e)

LIQUID PIPELINES

NON-CAPITALIZED
OPERATING LEASES IN UTAH

LESSOR NAME: ______________________________
ADDRESS: ______________________________
SERIAL NUMBER: ____________ DESCRIPTION: ____________
ORIGINAL COST: ____________ ANNUAL LEASE PAYMENT: ____________
LEASE TERM: ____________ ____________ ____________
(STARTING DATE) (ENDING DATE) (INTEREST RATE)
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR _____ RESPONDENT _____

LESSOR NAME: ______________________________
ADDRESS: ______________________________
SERIAL NUMBER: ____________ DESCRIPTION: ____________
ORIGINAL COST: ____________ ANNUAL LEASE PAYMENT: ____________
LEASE TERM: ____________ ____________ ____________
(STARTING DATE) (ENDING DATE) (INTEREST RATE)
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR _____ RESPONDENT _____

LESSOR NAME: ______________________________
ADDRESS: ______________________________
SERIAL NUMBER: ____________ DESCRIPTION: ____________
ORIGINAL COST: ____________ ANNUAL LEASE PAYMENT: ____________
LEASE TERM: ____________ ____________ ____________
(STARTING DATE) (ENDING DATE) (INTEREST RATE)
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR _____ RESPONDENT _____

LESSOR NAME: ______________________________
ADDRESS: ______________________________
SERIAL NUMBER: ____________ DESCRIPTION: ____________
ORIGINAL COST: ____________ ANNUAL LEASE PAYMENT: ____________
LEASE TERM: ____________ ____________ ____________
(STARTING DATE) (ENDING DATE) (INTEREST RATE)
PARTY RESPONSIBLE FOR PROPERTY TAX (CHECK ONE) LESSOR _____ RESPONDENT _____

NOTE: THE APPROPRIATE COUNTY ASSESSOR WILL BE NOTIFIED OF PROPERTIES FOR WHICH THE LESSOR IS RESPONSIBLE FOR PROPERTY TAX

Motor Vehicle Report
2004 Assessment Year

Pursuant to Tax Commission Rules R884-24P-60 and R884-24P-61, the Property Tax Division's handling of motor vehicles subject to local Utah registration and taxation has changed. The following information should be reported to receive a deduction on your central assessment: The **gross cost** and **net book value** of vehicles registered in the state.

PLEASE NOTE: Include only motor vehicles that would be classified under Personal Property Schedule Class 22 - Passenger Cars, Light Trucks, and Vans.

Utah Class 22 registered vehicles:

Cost	Net Book Value

ACKNOWLEDGEMENT

STATE OF ____________________________

COUNTY OF ___________________________

I, ________________________________, ____________________________(Title), of _______________________________________(Company Name), being duly sworn, say that the foregoing report has been prepared under my supervision and direction from the original books, papers and records of said Company and as required by law; and that all the facts, statements and schedules in said report contained are true.

____
(Name)

____
(Title)

STATE OF ____________________________

COUNTY OF ___________________________

On this _______ day of _________________, 20____, personally appeared before me ____, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who by me duly sworn (or affirmed), did say that he/she is the ____ (title or office) of the _______________________________________ (Company) and that said document was signed by him/her in behalf of said Company by authority of its bylaws (or a resolution of its Board of Directors), and said ___________________________ (name) acknowledged to me that said Company executed the same.

S ______________________________________Notary Public
E
A My commission expires _____________________________
L